

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 1692 – HB 1845**

February 4, 2022

**SUMMARY OF BILL:** Creates the “State Lending Transparency Act”, which requires the Comptroller of The Treasury (COT) to provide a report on all state lending and credit support programs to each member of the General Assembly and to the Commissioner of Finance and Administration. Requires the Department of Finance and Administration’s (F&A) Division of Budget to include information regarding state lending and credit support programs in the proposed state budget.

**FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- The Division of State Government Finance (SGF) of COT serves as the administrator for the State Revolving Fund Loan Program, the State Infrastructure Fund Loan Program, and the Energy Efficient Initiative Loan Program.
- In addition, SGF administers the state's general obligation commercial paper program under which the Tennessee Consolidated Retirement System provides a standby bond purchase agreement to secure the payment of principal and interest on its paper in the event of an illiquid capital market. The standby bond purchase agreement could be considered a state credit support program.
- Based on information provided by COT and F&A, it is assumed the provision of the proposed legislation can be accommodated within existing resources. Any fiscal impact is considered not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

/cd

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